

**ROBINSON BROG LEINWAND GREENE
GENOVESE & GLUCK P.C.**

Attorneys for the William Berkman

875 Third Avenue, 9th Floor

New York, New York 10022

(212) 603-6300

Robert R. Leinwand, Esq.

Hearing Date and Time:

November 10, 2010 at 10:00 a.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

LEHMAN BROTHERS HOLDINGS, INC.

et. al.

Chapter 11

Case No. 08-13555 (JMP)

(Jointly Administered)

Debtors.

-----X

**CLAIMANT WILLIAM BERKMAN'S RESPONSE TO DEBTORS' OBJECTION TO
CLAIMANT'S CLAIM**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

William Berkman, ("Berkman"), by his counsel, **Robinson Brog Leinwand Greene
Genovese & Gluck P.C.**, for his response, ("Response"), to the forty-sixth omnibus objection
("Objection"), dated September 24, 2010, of Lehman Brothers Holdings, Inc. ("Lehman") and
certain of its affiliates, as debtors and debtors in possession, (the "Debtors") to Berkman's Claim
(No. 11010), respectfully sets forth and alleges:

1. On September 15, 2008 (the "Petition Date"), the Debtors filed their voluntary Chapter 11 petitions, pursuant to Title 11 of the United States Code (the "Bankruptcy Code").
2. On September 9, 2009, Berkman filed a proof of claim, claim number 11010, with this Court, in the amount of \$65,590.15 (the "Claim"). The Claim did not list Lehman and its case number specifically.

3. On September 24, 2010, the Debtors filed their Objection, objecting to the Claim for failure to list the specific Debtor and case number against whom the Claim is asserted. Annexed hereto as Exhibit A is a corrected, amended proof of claim filed against Lehman specifically in Case No. 08-13555 (JMP), to be filed simultaneously with this Response.

4. On April 28, 2008, Berkman purchased 260 synthetic warrants (the "Warrants") issued by Lehman, CUSIP 524935111, which granted Berkman the right to purchase at a pre-specified date in the future at a pre-specified price, the synthetic price equivalent of the value of equity interests of Millennium USA, LP on a cash-settled basis. Lehman is the obligor and issuer of the Warrants. As of this date, the Warrants are outstanding.

5. The Debtor has not objected to any other portions of the Claim or the validity of the Claim. Therefore, now that the Claim has been amended to satisfy the Objection, this Court should overrule the Objection.

WHEREFORE, Berkman requests that this Court should overrule the Objection; and grant such further relief as is just.

Dated: October 27, 2010
New York, New York

**ROBINSON BROG LEINWAND
GREENE GENOVESE & GLUCK P.C.
Attorneys for 235 East 31st Street Corp.
875 Third Avenue
New York, New York 10022
Tel. No.: 212-603-6300**

By: /s/ Robert R. Leinwand
Robert R. Leinwand

EXHIBIT A

PROOF OF CLAIM

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center

c/o Epiq Bankruptcy Solutions, LLC

FDR Station, P.O. Box 5076

New York, NY 10150-5076

In Re:
Lehman Brothers Holdings Inc., et al.
Debtors.Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)

Name of Debtor Against Which Claim is Held

Case No. of Debtor

Lehman Brothers Holdings, Inc.

08--13555

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

THIS SPACE IS FOR COURT USE ONLY

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

William Berkman
C/o Associated Partners, LP
1230 Avenue of the Americas, Suite 8C
New York, NY 10020-1513

☒ Check this box to indicate that this claim amends a previously filed claim.

Court Claim
Number: 11010
(If known)

Filed on: 9/9/2009

Telephone number: 212-301-2800 Email Address: bberkman@agrp.com

Name and address where payment should be sent (if different from above)

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

Telephone number: Email Address:

1. Amount of Claim as of Date Case Filed: \$ 65,590.15

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.*☐ Check this box if all or part of your claim is based on a Guarantee.*

*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)().

Amount entitled to priority:

\$

2. Basis for Claim: Holder of synthetic warrants based on the performance of the Millennium Fund (See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: 3a. Debtor may have scheduled account as: (See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe:

Value of Property: \$ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ Basis for perfection:

Amount of Secured Claim: \$ Amount Unsecured: \$

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ (See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary. DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

FOR COURT USE ONLY

Date:

10/25/10

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

Items to be completed in Proof of Claim form

Name of Debtor, and Case Number:

YOU MUST INDICATE THE SPECIFIC DEBTOR AGAINST WHICH YOUR CLAIM IS ASSERTED, INCLUDING THE NAME OF THE DEBTOR AND THE RELATED CASE NUMBER (DEBTORS AND CASE NUMBERS LISTED BELOW), IN THE SPACE ALLOTTED AT THE TOP OF THE CLAIM FORM.

08-13555	Lehman Brothers Holdings Inc.	08-13905	CES Aviation LLC
08-13600	LB 745 LLC	08-13906	CES Aviation V LLC
08-13885	Lehman Brothers Commodity Services Inc.	08-13907	CES Aviation IX LLC
08-13888	Lehman Brothers Special Financing Inc.	08-13908	East Dover Limited
08-13893	Lehman Brothers OTC Derivatives Inc.	09-10108	Luxembourg Residential Properties Loan Finance S.a.r.l.
08-13899	Lehman Brothers Derivative Products Inc.	09-10137	BNC Mortgage LLC
08-13900	Lehman Commercial Paper Inc.	09-10558	Structured Asset Securities Corporation
08-13901	Lehman Brothers Commercial Corporation	09-10560	LB Rose Ranch LLC
08-13902	Lehman Brothers Financial Products Inc.	09-12516	LB 2080 Kalakaua Owners LLC
08-13904	Lehman Scottish Finance L.P.	08-13664	PAMI Statler Arms LLC

If your Claim is against multiple Debtors, complete a separate form for each Debtor.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4, 5 and 6. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9)

State the value of any goods received by the debtor within 20 days before the date of commencement in which the goods have been sold to the debtor in the ordinary course of the debtor's business.

7. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

8. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is the person, corporation, or other entity owed a debt by the debtor on the date of the bankruptcy filing.

Claim

A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the Claims Agent at the following address:

Lehman Brothers Holdings Claims Processing
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, PO Box 5076
New York, NY 10150- 5076

Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured Claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

Derivative Contract

A contract that is any of (i) a "swap agreement" as such term is defined in section 101(53B) of the Bankruptcy Code or (ii) a "forward contract" as such term is defined in section 101(25) of the Bankruptcy Code. A cash-market purchase or sale of a security or loan (i.e. any purchase or sale of a security or loan for settlement within the standard settlement cycle for the relevant market), exchange-traded future or option, securities loan transaction, repurchase agreement in respect of securities or loans, and any guarantee or reimbursement obligations which would otherwise be included in the definition of such terms in the Bankruptcy Code shall not be considered a Derivative Contract for the purposes of this definition nor shall any notes, bonds, or other securities issued by the Debtors or their affiliates (including, but not limited to, Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V., Lehman Brothers Bankhaus AG, Lehman Brothers Holdings plc, Lehman Brothers Securities N.V., and Lehman Brothers (Luxembourg) Equity Finance S.A.).

Guarantee

A promise, representation or agreement to answer for the payment of some debt or the performance of some duty in case of the failure of another person or entity who is liable in the first instance.

Lehman Programs Securities

Lehman Programs Securities means those securities included on the Lehman Programs Securities list available on <http://www.lehman-docket.com> as of July 27, 2009.

INFORMATION

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim, or you may access the Claims Agent's system (<http://www.lehman-docket.com>) to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

William Berkman

c/o Associated Partners, LP
1230 Avenue of the Americas, Suite 8C
New York, NY 10020-1513

<u>Description</u>	<u>Cusip</u>	<u>Quantity</u>	<u>Amount of Claim</u>
WTS Lehman Brothers Holdings Inc. Call WT LKD Millenium	524935111	260	\$65,590.15

Confirmation (Duplicate)

Page 1 of 2

LEHMAN BROTHERS INC.
399 PARK AVENUE
6TH FLOOR
NEW YORK, NY 10022
KEN/GOU/GAM/ MUL/THO/JNCKS

Account information

**Your investment representative
for this activity**
IR #: 310538

KEN/GOU/GAM/ MUL/THO/JNCKS
1-800-392-5000

Account number
832-04928

For the account of:
WILLIAM BERKMAN
ASSOCIATED PARTNERS
1230 AVENUE OF THE AMERICAS

TRACY JULIANO
137 WESTMINSTER DRIVE
MARS PA 16046-7107

This document confirms the transaction(s) described below. The transaction(s) are USD denominated unless otherwise reflected. Please review the details provided. Notify the branch manager immediately if you disagree with any information provided here.

Transaction summary for April 28, 2008

	Total number
Buys	1
Sells	0

You bought

Description (Symbol)	Trade date	Settlement date	Market	Capacity	Account type
CUSIP #: 524935111000	25 Apr 08	28 Apr 08	7	7	Cash
Trade #: TMS04/28/08 - 0053703					
WTS LEHMAN BROS HLDGS INC(L008788)	Quantity bought	Price			Amount
PROSPECTUS UNDER SEPARATE MAIL	260	252.25000	Principal		65,585.00
UNSOLICITED			Processing fee		5.15
AS OF 04/25/08			Net amount		65,590.15
Reference #: 372783					

LEHMAN BROTHERS

Pg 8 of 17

Account Number: 832-04928
Page 2 of 2

It is agreed between Lehman Brothers Inc. and the client:

A. That all securities purchased for or sold to the client and not paid for in full may be pledged, hypothecated, lent or used by Lehman Brothers Inc. either separately or together with other client securities in the ordinary course of its business, without further notice to the client, unless the client has indicated otherwise on the Client Agreement.

B. All transactions are subject to the laws, rules, customs and usages regulating the exchange or market and the clearing house, if any, where executed.

C. When applicable, the transaction set forth on the front of this confirmation constitutes an offer to the client made pursuant to the information contained in the enclosed prospectus or official statement.

D. Descriptive words in the title of any security are used for identification purposes only, and do not constitute representations.

E. In transactions where Lehman Brothers Inc. acts as agent, the date, time of execution and the name of buyer or seller will be furnished on written request.

F. If this is a purchase, payment is due on the settlement date indicated. Clients who have purchased securities in cash accounts and have not paid for such securities by settlement date may be subject to a late charge. Any late charge will be at the maximum interest rate set forth in the Statement of Credit Terms received by the client upon opening the account, and as modified from time to time, and may be charged from the settlement date to the date of payment.

G. This confirmation is conclusive proof of this contract unless objected to in writing by the client within 10 days of mailing to you by us.

H. If payment or delivery of securities is not received by Lehman Brothers Inc. within the time specified by the Federal Reserve Board Regulations, we may be obligated to cancel, sell out or buy in the described security, and the client will be held liable for any loss incurred.

I. For Municipal and other Debt Securities, call features in addition to those may be disclosed on the front of this confirmation may exist. Debt securities subject to call features or other redemption features such as sinking funds may be redeemed in whole or in part before maturity. Such features could affect yield, return and maturity. Please contact your Investment Representative for further information.

J. Yields on CMOs and other mortgage-backed securities (MBS) are quoted as a Corporate Bond Equivalent Yield (BEY). Actual yields may fluctuate based on changes in prepayment speed on the underlying instruments. Total amount due on MBS may be subject to change after settlement date due to factor changes. Specific information will be provided upon the client's written request.

K. For Zero Coupon, Compound Interest and Multiplier securities, no periodic payments of interest or principal are generally made. These securities may be callable at a price below their maturity value without prior notice by mail to holder unless the holder has requested these securities be held in registered form. Unless specifically requested and agreed to by Lehman Brothers Inc., clients' securities will not be held in registered form. Additional information will be furnished upon request.

L. For the purpose of evaluating Federal Deposit Insurance, CDs are aggregated with all other deposits held by a client in the same legal capacity at the issuing institution. The insurance limit is \$100,000 combined principal and interest for interest bearing CDs or accredited value for zero-coupon CDs.

M. If this confirmation relates to a debt obligation in bearer form, Lehman Brothers Inc. agrees to satisfy the conditions set forth in U.S. Treasury regulation sections 1.165-12(c)(3), and covenants with you to deliver the obligation in bearer form in accordance with the requirements of paragraph (c)(1)(ii) and (iv) of those regulations. The regulations prohibit deliveries, and restrict resales of obligations in bearer form within the United States, and may affect the resale market for such obligations. Consult your tax advisor.

N. For CMOs, clients may contact Customer Account Services for a complimentary copy of an Investor's guide to CMOs.

O. For transactions that specify that this paragraph applies, a short sale is subject to mandatory close out if there is no delivery of shares within 10 business days of normal settlement date.

P. For transactions that specify that this paragraph applies, payment for order flow was received for directing your order to a particular broker/dealer or market center for execution. The source and amount of compensation received in connection with your transaction will be disclosed to you upon written request.

Q. Lehman Brothers is committed to complying with various customer identification and verification obligations. We may ask you to provide documentation or additional information, as necessary, to enable Lehman Brothers to comply with these requirements. We may also screen your name against various databases to verify your identity. This verification applies to both new accounts and when changes are made to existing accounts. Please be assured that this information and documentation will be treated with the highest regard to your personal privacy.

Unless you have directed that the order be executed on a specified exchange or market and we have agreed to such execution, we will, at our sole discretion and without prior notification to you, execute any of your orders to purchase or sell securities on the over-the-counter market in any location or on any exchange,

including a foreign exchange, where such security is traded, either on a principal or agency basis.

EXPLANATION OF CODES**Markets Security Markets**

- | | |
|---------------------------------|----------------------------|
| 1. New York Stock Exch. | 6. OTC, NASDAQ, PCSE |
| 2. American Stock Exch. | Options or Canadian Exchs. |
| 3. Other U.S. Registered Exchs. | 7. Underwriting and |
| (Name on Request) | Governments |
| 4. Mutual Funds/Unit Trusts | 8. Money Markets, Mixed |
| 5. CBOE and Governments | Markets, and Other Markets |

Capacity 1 - 5 and 8. We acted as your agent. A commission may have been charged on this transaction.

6. We acted as agent for the buyer and the seller in a cross transaction. Time of execution and source and amount of commissions received will be written on request.

Written consent to agency crosses can be revoked at any time by written notice.

7. We acted as principal. A commission-equivalent / mark-up or mark-down may have been charged on this transaction. Alternately, our compensation is realized by selling to you or buying this security from you at a profit.

9. This transaction was processed in an average price account. We may have acted as principal on all or part of this transaction. Details will be furnished on written request.

Understanding Research Ratings: Your confirmation may contain ratings for equity securities that are covered by Lehman Brothers Equity Research. The ratings are as of the close of Trade date. In addition to Lehman Brothers' research ratings, we provide ratings from an Independent Research Provider ("IRP"), for U.S. companies and non-U.S. companies for which the U.S. is the principal equity trading market and certain other companies with significant U.S. trading volume. BNY Jaywalk Inc. serves as an intermediary to provide coverage from a variety of IRPs. An independent Consultant selects the IRP whose ratings appear on your confirmation based upon a variety of factors including the IRP's record of recommendations, consistency of performance and frequency of ratings changes and other factors. The IRP ratings (1-Buy, 2-Hold, 3-Sell) differ from Lehman Brothers' ratings. A guide to the Lehman Brothers rating system is listed below.

Research Ratings	
1 - Overweight:	The stock is expected to outperform the unweighted expected total return of the industry sector over a 12-month investment horizon.
2 - Equal Weight:	The stock is expected to perform in line with the unweighted expected total return of the industry sector over a 12-month investment horizon.
3 - Underweight:	The stock is expected to underperform the unweighted expected total return of the industry sector over a 12-month investment horizon.
RS Rating Suspended:	The stock rating and target price have been suspended temporarily to comply with applicable regulations and/or firm policies in certain circumstances including when Lehman Brothers Inc. is acting in an advisory capacity in a merger or strategic transaction involving the company.
Industry Ratings	
1 - Pos / Positive:	Sector fundamentals/valuations are improving.
2 - Neu / Neutral:	Sector fundamentals/valuations are neither improving nor deteriorating.
3 - Neg / Negative:	Sector fundamentals/valuations are deteriorating.

NOTE: WE ARE REQUIRED TO REPORT NET PROCEEDS OF CERTAIN TRANSACTIONS TO THE INTERNAL REVENUE SERVICE. IF YOU ARE REQUIRED TO DOCUMENT TRANSACTIONS THIS FORM WILL SATISFY THE PURPOSES OF IRS FORM 1099.



Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

page 1 of 8

*Proof of Current
Ownership*

Your investment representative:
SCHUVILLE/GAMBEE/JENCKES
BARCLAYS CAPITAL INC
200 PARK AVENUE
4TH FLOOR
NEW YORK NY 10166
TEL: 800-392-5000

Portfolio summary
3 Account asset allocation
4 Change in account value
5 Tax spotlight
6 Bulletin board
7 Holdings
8 Tax lots

Valuation summary: USD
Last period account value
15,834.29
This period account value
18,541.69
All transaction dates
appearing on this statement
are settlement dates, unless
otherwise labeled.

WILLIAM BERKMAN
ASSOCIATED PARTNERS
1230 AVENUE OF THE AMERICAS
SUITE #8C
NEW YORK NY 10020-1513

**Copies of this statement
have been sent to:**
TRACY JULIANO
832-04928

Bulletin board *(continued on pg.4)*

Barclays Wealth is the wealth management division of Barclays Bank PLC, including Barclays Capital Inc. in the United States. Barclays Capital Inc., an affiliate of Barclays Bank PLC, is a U.S. registered broker-dealer and regulated by the Securities & Exchange Commission. The registered office of Barclays Capital Inc. is 200 Park Avenue, New York, NY 10166. Barclays Bank PLC is registered in England and Wales (registered no. 1026167) with a registered office at 1 Churchill Place, London, E14 5HP, United Kingdom. Barclays Bank PLC is authorized and regulated by the Financial Services Authority.

Please note that the current market environment is creating the inability to determine a market value for certain products. These products will not reflect a price in the market value column and will be referenced in the comment section as "Unpriced Security." This will impact your month to month overall account value, and may also result in an unrealized loss equal to the purchase price of that security. This does not necessarily mean that the security has no value, but rather reflects the current inability to provide a price that we believe is accurate.

GO PAPERLESS



Sign up for electronic delivery of account statements and trade confirmations.

Visit www.barclayswealthamericas.com for details. If you currently do not have online access, please contact your Investment Representative.

Member SIPC

The Multi-tone area of this document changes gradually from light to dark. Heat sensitive "BARCLAYS" on front of the document turns from Grey to Clear when heat is applied.



Understanding your portfolio statement

Client Services Department Within the U.S. 800-253-4626
International 212-526-5600
Please contact us immediately to report any errors, omissions or discrepancies you find in your statement. Any oral communications should be re-confirmed in writing. Please send written inquiries to:

Barclays Wealth
Compliance Division
200 Park Avenue, 4th Floor
New York, NY 10162

If you have any questions about your statement or you have a material change in your investment objectives or financial situation, please call us. A financial statement of Barclays Capital Inc. is available for your personal inspection at our offices, or a copy of it will be mailed upon your written request.

Transaction charges Details of transaction charges and commissions are displayed on transaction confirmations, which have been mailed separately to you. We will also send you this information upon request.

Client order policy We route client orders to the market where we believe clients receive the best execution, taking into account price, reliability, market depth, quality of service, speed and efficiency. Ordinarily, we will route orders only to markets where there is an opportunity for them to be executed at better prices than the quoted bid or offer. Barclays Wealth does not accept hard-dollar payment for directing customer orders to particular broker/dealers or market centers. However, we may receive discounts, rebates, reductions of fees or credits as a result of the overall volume of our trading activity or directing certain orders. But these benefits will generally not be sufficient to offset the cost of directing orders to such broker/dealers or market centers. If your statement indicates that a security was delivered to you or your designated representative, and you have not received it within three weeks, you must notify your branch office immediately. If you do not notify your branch office within 5 months of the statement delivery date, Barclays Wealth will not be responsible for the cost of posting a replacement bond.

Pricing and foreign exchange rates We obtain pricing and foreign exchange rates from various outside sources and do not guarantee the accuracy, reliability, completeness or attainability of this information. The prices of the securities appearing herein have not been adjusted from the closing market prices to reflect any adjustment (such as an illiquidity discount) that may apply or be appropriate to a particular security or position that is a restricted security, a control security or a similar type of security that is not freely tradable in the hands of the client. You or your service providers should make the necessary adjustments that you believe are appropriate for the security, the client's status and the prevailing market conditions. The prices and rates in this statement indicate values as of the close of business on the last business day of the month only.

Cost basis The unit cost for securities have been obtained from various outside sources, including, where applicable, supplied by you. We do not guarantee the accuracy, reliability or completeness of this information. Cost basis and associated realized gain and loss information has been provided to you as a courtesy. Such information may not reflect all adjustments necessary for tax

Premier client account 832-04928

reporting purposes. You should verify cost basis and corresponding gain/loss information against your own records when calculating reportable gain or loss resulting from a sale. You are solely responsible for the accuracy of cost basis and gain/loss information reported to Federal, state and other taxing authorities.

Funds and securities Clients funds and securities are held at Barclays Wealth. We will pay you a free credit balance in any account, except for regulated commodity accounts, on demand. These funds may be used for our business purposes and are properly accounted for on our record book.

Guide to Barclays Capital Inc. Equity Research Rating System: Our coverage analysts use a relative rating system in which they rate stocks as 1-Overweight, 2-Equal weight or 3-Underweight (see definitions below) relative to other companies covered by the analyst or a team of analysts that are deemed to be in the same industry sector ("the sector coverage universe").

In addition to the stock rating, we provide sector views which rate the outlook for the sector coverage universe as 1-Positive, 2-Neutral or 3-Negative (see definitions below). A rating system using terms such as buy, hold and sell is not the equivalent of our rating system. Investors should carefully read the entire research report including the definitions of all ratings and not infer its contents from ratings alone.

Stock Rating

- 1 - Overweight: The stock is expected to outperform the unweighted expected total return of the sector coverage universe over a 12-month investment horizon.
- 2 - Equal weight: The stock is expected to perform in line with the unweighted expected total return of the sector coverage universe over a 12-month investment horizon.
- 3 - Underweight: The stock is expected to underperform the unweighted expected total return of the sector coverage universe over a 12-month investment horizon.

RS Rating Suspended:

The rating and target price have been suspended temporarily to comply with applicable regulations and/or firm policies in certain circumstances including when Barclays Capital Inc. is acting in an advisory capacity in a merger or strategic transaction involving the company.

Sector View

- 1 - Pos / Positive: "Sector coverage universe" fundamental valuations are improving.
- 2 - Neu / Neutral: sector coverage universe fundamental valuations are steady, neither improving nor deteriorating.
- 3 - Neg / Negative: sector coverage universe fundamental valuations are deteriorating.

Taxes For tax reporting purposes, you should rely on the official tax forms we send you after the end of the year.

Late charges If you purchase securities in your cash account and do not make payment by the settlement day, you may have to pay a late charge.

Interest charges Any interest you are charged is generally calculated from the 1st day of the prior month to the last day of the prior month, with interest charged to your account on the first business day of the new month.

To calculate interest charges, we do the following:

Net average debit balance x interest rate x number of days the debit was outstanding x 1/360

We charge you interest on the debit balance in your account. Interest charges that are not paid will be added to the opening balance debit balance in your account for the next interest period.

Credit balances In accordance with Financial Industry Regulatory Authority Rule 436, it is our understanding that any free credit balances in your account are being maintained for the purpose of investing those amounts through us.

General information All transactions are subject to the constitutions, rules, regulations, customs, usages, rulings and interpretations of the pertinent exchanges, markets, self-regulatory organizations and clearing houses, as well as the terms and conditions set forth on the reverse side of the Barclays Wealth trade confirmation. All balances are subject to verification. Post-settlement and other differences may appear on subsequent statements. We and our affiliates trade for our own accounts, including as odd lot dealers, block positions or arbitrageurs. At the time of any transaction in your account, we or our affiliates may have a long or short position in the same security and our positions may be completely or partially hedged. This statement should be preserved, as it may be necessary for the preparation and subsequent examination of your income tax return and to verify interest charges that may appear on your next statement.

We are required by law to report to the Internal Revenue Service certain dividends, bond interest and the net proceeds of certain transactions. For tax reporting purpose, you should rely on the 1099 forms that you will receive from us after the end of the year.

Member of SIPC Barclays Capital Inc. is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for the securities and cash held in client accounts up to \$500,000 per client (including up to \$100,000 for claims for cash). In addition to the coverage required by SIPC, Barclays Capital Inc. carries excess coverage protection from Lloyd's of London. Thus, the securities and cash held for clients by Barclays Capital Inc. are protected up to \$500 million for any one client loss (\$1.2 million for cash) with an aggregate loss limit of \$500 million for all claims. This coverage does not protect against changes in market value. Securities lending, borrowing transactions (including repurchase and reverse repurchase agreements), and private equity may not be protected by SIPC. You may obtain information about SIPC, including the SIPC brochure, at www.sipc.org or by calling 202-371-8300.

WILLIAM BERKMAN

July 1 - July 31, 2009



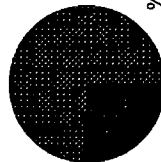
Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

Account asset allocation

Asset allocation includes derivative instruments classified based upon the corresponding underlying security and does not represent a comprehensive risk assessment of your account.

	Last period	This period	% change	Asset allocation Jul. 31
Alternative investments	\$ 2,162.35	\$ 4,869.75	125.2%	26.3%
Cash, cash equivalents & other	13,671.94	13,671.94		73.7
Total account value	\$ 15,834.29	\$ 18,541.69	17.0%	



* Includes securities for which prices are not readily available or other factors that prevent the pricing of these securities. Market Values for these securities are therefore not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities.

Change in account value

Interest and dividends for this year include all income received in 2009. Please see the Tax Spotlight section for a summary of income that may be reportable in 2009.

	This period	This year
Opening portfolio value	\$ 15,834.29	\$ 90,685.20
Change in value*	2,707.40	-72,143.51
Closing portfolio value	\$ 18,541.69	

* May include changes in market value, changes in accrued interest or securities transferred in or out of your account.



Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

page 4 of 8

Bulletin board *(continued from pg. 1)*

As part of the acquisition by Barclays Capital Inc. ("BCI") of assets relating to the Lehman Brothers Private Investment Management business effective on September 22, 2008 your account relationship was transferred to BCI and the assets held in your account have been, or are in the process of being, transferred to BCI by the trustee of the Lehman Brothers Inc. bankruptcy. This transfer of account relationships did not result in the assignment or assumption by BCI of the accompanying Lehman Brothers Client Agreement, although we will operate the account under the same terms and conditions as described in your Lehman Brothers Client Agreement for the foreseeable future. We are in the process of updating all client documentation, and will be providing you with new Barclays Wealth Client Agreements and Terms & Conditions to execute in 2009.

Structured Products issued by Lehman Brothers Holdings Inc., which were previously priced at \$0.09 will not reflect a price in the market value column and will be referenced in the comment section as "Unpriced security" beginning with the December 2008 statement. Current market conditions do not allow us to observe / derive an accurate pricing indication.

Barclays Capital Inc. ("BCI") is committed to complying with various customer identification and verification obligations. We may ask you to provide documentation or additional information, as necessary, to enable BCI to comply with these requirements. We may also screen your name against various databases to verify your identity. This verification applies to both new accounts and when changes are made to existing accounts. Please be assured that this information and documentation will be treated with the highest regard to your personal privacy.

In the event of a significant business disruption at Barclays Wealth in the Americas, please refer to www.barclayswealthamericas.com or call our customer information line +1 866 663 2360 to hear updates on a

Bulletin board *(continued from pg. 1)*

recorded message. For more information on Barclays Wealth's approach to business continuity management please go to www.barclayswealthamericas.com, Important Information, or contact Joanne Klein at +1 212 412 6722 or joanne.klein@barcap.com.

Additional information about your Investment Representative or your Representative's brokerage firm may be available by accessing FINRA's BrokerCheck program. Please visit www.finra.org/brokercheck or call 1-800-289-9999 for more information.

The wiring instructions for Barclays Wealth have changed. To transmit funds into your account(s), please use the information shown below. If you have any questions contact your investment professional.

Bank of New York
ABA # 021 000018
A/C: Barclays Wealth LE PIM Receive
A/C #890 0692 839
F/C Customer Name and Account Number

Effective August 1, 2009, the Options Regulatory Fee (ORF) will decrease from .006 to .004 per option contract. The amount of the ORF will be one-cent in the case of a one-contract trade, i.e., there is a minimum one-cent charge per trade. This fee is applicable to all client options transactions, both executed and cleared, regardless of the venue of execution. Additionally, the fee applies both to buy and sell trades. This fee will be included on your trade confirmations and noted as an "Options Fee".



Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

page 5 of 8

HOLDINGS

In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding.
Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Equities

Your statement contains research ratings for companies covered by Barclays Capital Equity Research. Clients may access Barclays Capital research at www.LehmanLive.com or by calling 1-800-253-4626. A complete description of Barclays Capital ratings may be found on Page 2 of your statement.

Note: Trade price may include any applicable local taxes and fees.

Rights and warrants	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Comment
WTS LEHMAN BROS HLDGS INC	260	\$ 252.27	\$ 65,590.15	*			In cash account
CALL WT LKD MILLENNIUM							Unpriced security* Indicative bid, as of 7/1/09.
Total Equities					\$ 0.00		



Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

page 6 of 8

Alternative investments

The information reflected in this section is for informational purposes only and does not replace or supersede your Alternative Investment account statement. These positions may reflect the valuation as of a prior period and are derived from external sources. These positions are not held in custody by Barclays Capital Inc. and are not subject to SIPC. Please also note that the totals may differ from the sum on individual components due to rounding.

Private equity	Total Capital		Called Capital ^B /		Total		Estimated	Value in	Pending	Comments
	Commitment/	Remaining	Recallable	Distributions	Contributions/	Total	Value	Excess of Net	Cash ^E	
Lehman Brothers Loan	593,625.00				593,625.00		\$ 4,869.75	- 553,238.85		
Opportunity Fund, L.P.					35,516.40					
Product Ref.: LBLOF/USD										
Closing Date: 05 Oct 2007										
ACTIVITY	Effective Date	Amount	Value ^F	Pending Cash ^G	Notes					
Capital Statement Value ^H	30 Jun 2009		4,870			2009				Total
										Distributions
Current Estimated Value	31 Jul 2009		4,870			2008				148,406
						2007				445,219
						Since Inception				593,625
										35,516

Total Alternative investments

Market value (USD)

\$ 4,869.75

- B Called Capital is equal to Total Contributions less any amounts that are not counted towards meeting Total Capital Commitment.
- E Pending Cash balance represents net balance of payments not yet collected from and/or not yet distributed to the investor's funding account or payments collected from the investor's funding account and not yet invested.
- F Value amounts represent activity contribution in calculation of the Estimated Value.
- G Pending Cash amounts represents activity contribution in calculation of Pending Cash balance.
- H Capital Statement Value represents the sum of capital account balance and escrow balance as reported in the latest Capital Account Statement.



Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

page 7 of 8

Cash, cash equivalents & other

Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions.

Gain/Loss information also excludes cash, cash equivalents, and other.

Cash balance	Value
CASH ACCOUNT	\$ 13,671.94

Total Cash, cash equivalents & other	Market value (USD)	Accrued income (USD)
	\$ 13,671.94	\$ 0.00
	\$ 13,671.94	



Premier client account
832-04928

WILLIAM BERKMAN
July 1 - July 31, 2009

page 8 of 8

TAX LOTS

* Security price not readily available.
** Days Held: Either # of days if held one year or less or L if held for more than one year or S/L for Index Options.

Equities

Rights and warrants - long	Quantity or Par	Settle date	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Days held **
WTS LEHMAN BROS HLDGS INC	260	28 Apr 2008	\$ 252.27	\$ 65,590.15	*			
CALL WT LKD MILLENNIUM								L

Page 1 of 1

Insert
audit
here
▼

From: Origin ID: QNYA (212) 301-2800
Nancy Woods
ASSOCIATED PARTNERS, LP
1230 Avenue of the Americas
#610
NEW YORK, NY 10028



Ship Date: 08SEP09
AcctWgt: 1.0 LB
CAD: 13285789NET0000
AccountID: S

Delivery Address Bar Code



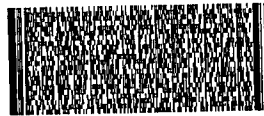
Ref #
Invoice #
PO #
Dept #

RECEIVED

SEP 09 2009

SHIP TO: (212) 301-2800 BILL SENDER
Lehman Bros. Holdings Claims Proces
Epiq Bankruptcy Solutions, LLC
757 3RD AVE FRNT 3

NEW YORK, NY 10017



TRK# 7969 2530 4133
0201

WED - 09SEP A1
STANDARD OVERNIGHT

EB OGSA

10017
NY-US
EWR

